

DEED
Vol 1267 page 677

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STATE OF TEXAS)
COUNTY OF BRAZORIA)

KNOW ALL MEN BY THESE PRESENTS: That we,
A. B. Williamson, of Brazoria County, Texas, herein-
after called Lessor, and Chromalloy ~~Chromalloy~~ American Corporation, *Chromalloy*
Gulfco Division, a Delaware corporation, hereinafter
called Lessee, have this day made and entered into the
following:

I

Subject to all the conditions and stipulations
hereinafter set forth and the full and faithful performance
by Lessee of all the terms, conditions and covenants,
hereof, Lessor has leased, demised and rented and by
these presents does Lease, Demise and Rent unto Lessee
the following described properties:

All of Tracts 25 and 55, Brazos Coast
Investment Company Subdivision, No. 8, F.J.
Calvit Survey, Abstract 51, Brazoria County,
Texas, according to the map or plat of said
subdivision as duly recorded in the Brazoria
County, Texas Plat Records, to which reference
is here made for all purposes.

II

This lease shall be for a period of ten years,
beginning the 1st day of November, 1975 and shall continue
for a period ending on October 31, 1985, but should the
Lessee or its successors or assigns fail to comply with
any of the conditions and stipulations herein contained,
it shall be optional with Lessor, his heirs or assigns,
or legal representatives to terminate said lease as
hereinafter provided.

III

The Lessee obligates and binds itself to pay to
the Lessor, as rentals, the sum of \$72,000.00. Said
rentals shall be payable in monthly installments of \$600.00
each, the first monthly installment having been paid, the
receipt of which is hereby acknowledged by Lessor, and

the second monthly installment shall be due and payable on or before December 1, 1975, and a similar monthly installment shall be due and payable on the first day of each succeeding month thereafter for a total of 120 monthly installments, said installments being payable to Lessor at Lessor's address hereinafter set out.

IV

Lessor warrants that all ad valorem taxes assessed against the premises have been paid to and including the year 1974.

V

As further consideration for this lease, the Lessee obligates and binds itself to pay off and discharge all taxes, assessments and any and all other charges which may be levied, charged or imposed as a lien upon said premises, or any part thereof, including any and all improvements thereon which may be placed upon the premises or any part thereof during the term of this lease, all of which shall be paid off, satisfied and discharged before any penalties are incurred or imposed upon said premises.

VI

It is understood by and between the parties hereto the lands described herein are vacant and unimproved, and it is expressly agreed that the Lessee may use said premises during the term hereof for any lawful purpose or purposes including, but not limited to, any and all riparian rights and canal use rights, together with the right to erect, construct or locate upon the leased premises any improvements, permanent or otherwise, attached to said land or otherwise, which Lessee in its discretion shall determine, including the right to maintain, repair, remove and replace the same at all times, from time to time.

VII

Lessee shall and may peaceably have, hold and enjoy the demised premises together with all of the rights, privileges, easements and appurtenances necessary or incidental

to the enjoyment of the demised premises, subject to the terms and conditions hereof and provided Lessee pays the monthly installments on the rentals herein recited and also performs all of the other covenants and agreements contained herein.

VIII

Lessee has inspected the premises and accepts them in their present condition.

IX

No mechanic's lien or any other lien shall ever be created by the Lessee, either statutory or voluntary, that shall in any manner affect or impair the rights of the Lessor in and to said premises, including any improvements that may be constructed and placed thereon and in case of forfeiture of this lease as herein provided for, the right of the Lessor to take said property and all improvements thereon free and unencumbered from any and all liens created by the Lessee shall not in any manner be affected or impaired, and all such liens created by the Lessee, voluntary or involuntary, shall always be subordinate and inferior to the superior rights of the Lessor under the terms of this contract.

X

It is understood that whenever in this lease the word "Lessor" is used it shall apply to and inure to the benefit of the Lessor, or his heirs, or legal representatives or assigns and that whenever the word "Lessee" appears it shall apply to and inure to the benefit of the Lessee, its successors and assigns and that the Lessee shall have the right to assign this lease or to sublet said premises or any part thereof, provided it has fully complied up to the date of such assignment or subletting with all of the stipulations and agreements herein contained and further providing that the assignee or sublessee shall agree, in writing, to abide by all of the terms, conditions and stipulations contained

in said lease and shall obligate themselves to perform the same.

XI

In the event the Lessee shall fail to pay any taxes, assessments or other charges imposed by law which would be a lien on said property within the time specified by law for its payment, then Lessor shall have the right to pay off such taxes, assessments or other charges that are liens on said property or to redeem said premises from the same and the amount so paid by the Lessor, including reasonable expenses and all costs which have been incurred by such failure shall bear interest from the date of such advancement or payments at the rate of ten per cent per annum, until the same has been repaid.

XII

The rights granted Lessor in this lease are cumulative and are not to be construed as exclusive of any other rights or remedies allowed by law and that the possession of said premises by the Lessee, or its assigns, shall be subject to the provisions, terms, conditions and stipulations herein contained and shall be so held by the Lessee as tenants of the Lessor.

XIII

In the event Lessor shall, without default on his part, be made party to any litigation commenced by or against the Lessee, then the Lessee shall pay all costs including attorney's fees incurred by or against the Lessor or in connection with such litigation and fully indemnify the Lessor against such costs, damages and expenses and it is further stipulated and agreed that in the event the Lessee fails to comply with the covenants and agreements set forth in this lease and the Lessor shall resort to litigation to compel the Lessee to comply with the terms hereof and should be successful therein that all costs and expenses

including reasonable attorney's fees that the Lessor incurred in said litigation shall be paid by the Lessee.

XIV

In the event Lessee fails to comply with the terms of this agreement, then Lessor shall give notice to Lessee of the failure to comply by giving written notice addressed to the Lessee at the address hereinafter provided by certified or registered mail, whereupon Lessee shall have thirty days from the date said notice is deposited in the post office addressed to the Lessee at the address hereinafter set forth to correct such failure or compliance. In the event Lessee fails to comply with the notice within thirty days from the date of deposit in the U. S. Post Office, then Lessor shall, at Lessor's option, terminate the contract for all purposes and take over possession of said properties or Lessor, at Lessor's option, may demand the unpaid rent for the remaining ten year term due and payable or Lessor, at Lessor's option, may require Lessee to purchase the premises in accordance with the agreement to purchase as hereinafter set forth.

XV

Notice as provided hereunder shall be given as follows, or such other addresses as may be supplied in writing by one party to the other during the term of this agreement.

Address of Lessor

RFD Route 1
Angleton, Texas 77515

Address of Lessee

P. O. Box 0
Freeport, Texas 77541

XVI

Lessee has agreed and by this instrument does hereby agree to purchase the above described lands on or before October 31, 1985 upon the following terms and conditions:

A. Lessee shall give Lessor thirty days notice of its intention to purchase.

B. Lessee shall execute and deliver to American Title Comaany, Angleton, Texas, a general warranty deed, said deed being from Lessor, his heirs or assigns, and the Grantee in said deed shall be Lessee, its successors and assigns. Said general warranty deed shall provide that the premises shall be free and clear of all liens and encumbrances.

C. Lessee shall pay to Lessor the sum of \$60,000.00 representing the purchase price for said premises plus any unpaid rentals due and owing prior to the date of closing plus any and allother costs, taxes, assessments or amounts owing by Lessee to Lessor under the terms of this contract.

D. Lessor will furnish an owner's title policy to Lessee from American Title Company, Angleton, Texas, its successors and assigns, the costs of said owner's title policy to be borne by Lessee.

XVII

Lessor has agreed and by this instrument does hereby agree to furnish Lessee a leasehold title policy to be issued by American Title Company, Angleton, Texas, in the amount of the agreed rentals, namely, \$72,000.00.

XVIII

This agreement shall be binding by all parties hereto, their heirs, administrators, executors, successors and assigns. The effective date of this agreement is November 1, 1975.

EXECUTED in duplicate originals this the 4th day of December, 1975.

A. B. Williamson
A. B. Williamson LESSOR

CHROMALLOY B&J O&W
CHROMALLOY AMERICAN CORPORATION,
GULFCO DIVISION

By B. L. Tanner
B. L. Tanner,
President LESSEE

STATE OF TEXAS)
COUNTY OF BRAZORIA)

Before me, the undersigned authority, on this day personally appeared A. B. Williamson, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this the 4th day of November, 1975.

Joyce Elaine Tanner
Notary Public in and for
Brazoria County, Texas
JOYCE ELAINE TANNER
Notary Public

STATE OF TEXAS)
COUNTY OF BRAZORIA)

Brazoria County, Texas

G.B.W. B.E.J.
~~Before me, the undersigned authority, on this day personally appeared B. L. Tanner, known to me to be the person whose name is subscribed to the foregoing instrument, as President of Chromalloy American Corporation, Gulfco Division, a corporation, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of said corporation.~~

~~Given under my hand and seal of office this the 4th day of November, 1975.~~

~~Joyce Elaine Tanner
Notary Public in and for
Brazoria County, Texas~~

STATE OF TEXAS)
COUNTY OF BRAZORIA)

Before me, the undersigned authority, on this day personally appeared B.L. Tanner, known to me to be the person whose name is subscribed to the foregoing instrument, as President of Chromalloy American Corporation, Gulfco Division, a corporation, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of said corporation.

Given under my hand and seal of office this the 4 day of November, 1975.

B.L. Tanner
Notary Public in and for Brazoria
County, Texas

FILED FOR RECORD
AT 8:46 O'CLOCK P. M.

NOV 6 1975

H. R. STEVENS, JR.
CLERK COUNTY COURT, BRAZORIA CO., TEXAS
BY T. Tachan DEPUTY